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June 15, 2007

VIA FACSIMILE

Hon. Colleen McMahon
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 640
New York, New York 10007

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DOCUMENT	
ELECTRONIC	FILED
DOC #:	
DATE FILED:	10-06-07

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JUN 15 2007
CLERK OF COLLEEN MCMAHON

Re: Netsoft USA, Inc. v. Incremax Technologies Corporation, Kerry Gerontianos,
and Louis Giuffre., No. 06-cv-14348 (CM) (DCF)

Dear Judge McMahon :

Seward & Kissel LLP represents defendants Incremax Technologies Corporation and Kerry Gerontianos (the "Incremax Defendants") in the referenced lawsuit. We write jointly with plaintiff Netsoft USA, Inc. ("Netsoft") pursuant to your April 13, 2007 Order to apprise your Honor of the status of the parties' settlement negotiations.

The Incremax Defendants and Netsoft have been and continue to be involved in settlement negotiations. While the parties have not yet reached a settlement, the parties are continuing settlement discussions. The parties will provide your Honor with an update in ten (10) days' time.

Also, as we noted during our April 13, 2007 conference with your Honor, defendant Louis Giuffre has not yet appeared in this matter and has not been party to the settlement discussions amongst the Incremax Defendants and Netsoft. We understand that Mr. Giuffre is represented in a criminal proceeding by Ellyn Bank, Esq.

Respectfully submitted,

MEMO ENDORSED

Julia C Spivack

[jcs:sc]

cc: Kevin Doherty, Esq. via facsimile (845) 638-2707
M. William Munno, Esq.

SK 52286 0001 784052

6/19/07
But I told you to file the
statements if you had not settled
by 6/15. I do not remember the
rule to extend this
deadline!
JPM

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